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U. S. Department of Agriculture

## UNITED STATES DEPARTMENT OF AGRICULTURE

## COMMODITY EXCHANGE ADMINISTRATION

WASHINGTON, D. C.

## RULES AND REGULATIONS OF THE SECRETARY OF AGRICULTURE GOVERNING REGISTRATION AS FUTURES COMMISSION MERCHANT AND AS FLOOR BROKER UNDER THE COMMODITY EXCHANGE ACT

UNITED STATES DEPARTMENT OF AGRICULTURE,  
OFFICE OF THE SECRETARY.

By virtue of the authority vested in the Secretary of Agriculture by the Commodity Exchange Act (7 U. S. C., secs. 1-17, as amended by the act of Congress, approved June 15, 1936, Public No. 675, 74th Cong.), I, H. A. WALLACE, Secretary of Agriculture, do make, prescribe, publish, and give public notice of the following rules and regulations to be in force and effect until amended or superseded by rules and regulations hereafter made by the Secretary of Agriculture under said act.

IN TESTIMONY WHEREOF I have hereunto set my hand and caused the official seal of the Department of Agriculture to be affixed in the city of Washington, this 29th day of July 1936.



H A Wallace

Secretary of Agriculture.

## RULES AND REGULATIONS

## ARTICLE I—DEFINITIONS

SECTION 100.<sup>1</sup> Words used in the singular form in these rules and regulations shall be deemed to import the plural, and vice versa, as the case may require.

SECTION 101. The following terms, as used in these rules and regulations, shall have the meanings hereby assigned to them:

*Person.*—This term includes individuals, associations, partnerships, corporations, and trusts.

*Futures commission merchant.*—This term means individuals, associations, partnerships, corporations, and trusts engaged in soliciting

<sup>1</sup> The sections of these rules and regulations are numbered according to the corresponding numbers of the articles. Thus the first section of the first article is 100, the first section of the second article is section 200, etc.



or in accepting orders for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market and that, in or in connection with such solicitation or acceptance of orders, accepts any money, securities, or property (or extends credit in lieu thereof) to margin, guarantee, or secure any trades or contracts that result or may result therefrom.

*Floor broker.*—This term means any person who, in or surrounding any pit, ring, post, or other place provided by a contract market for the meeting of persons similarly engaged, shall engage in executing for others any order for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market, and who for such services receives or accepts any commission or other compensation.

*Commodity.*—This term means wheat, cotton, rice, corn, oats, barley, rye, flaxseed, grain sorghums, mill feeds, butter, eggs, and Irish potatoes.

*Contracts of sale.*—This term includes sales, agreements of sale, and agreements to sell.

*Future delivery.*—This term does not include any sale of any cash commodity for deferred shipment or delivery.

*Contract market.*—This term means any board of trade as defined in section 2 (a) of the act which shall have been designated as a contract market by the Secretary of Agriculture under the act.

*Commodity Exchange Act, or the act.*—This term means the act of Congress entitled, "An Act For the prevention and removal of obstructions and burdens upon interstate commerce in grain, by regulating transactions on grain future exchanges, and for other purposes", approved September 21, 1922 (7 U. S. C., secs. 1-17), as amended by the act of Congress, approved June 15, 1936 (Public No. 675, 74th Cong.).

*Commodity Exchange Administration.*—This term means the officer or officers designated by the Secretary of Agriculture to carry out the provisions of the Commodity Exchange Act.

## ARTICLE II—ADMINISTRATION

SECTION 200. The Chief or Acting Chief of the Commodity Exchange Administration shall perform for and under the supervision of the Secretary of Agriculture such duties as the Secretary may require in enforcing the provisions of the act and of the rules and regulations promulgated thereunder.

## ARTICLE III—REGISTRATIONS

SECTION 300. On and after September 13, 1936, no person shall:

(a) engage as futures commission merchant in the solicitation or acceptance of orders for the purchase or sale of any commodity for future delivery, or involving any contracts of sale of any commodity for future delivery, on or subject to the rules of any contract market, unless such person shall have secured a certificate of registration as futures commission merchant under the Commodity Exchange Act issued by the Secretary of Agriculture and countersigned by the Chief or Acting Chief of the Commodity Exchange Administration



and such registration shall not have expired nor been suspended nor revoked; nor

(b) act as floor broker in executing any orders for the purchase or sale of any commodity for future delivery, or involving any contracts of sale of any commodity for future delivery, on or subject to the rules of any contract market unless such person shall have secured a certificate of registration as floor broker under the Commodity Exchange Act issued by the Secretary of Agriculture and countersigned by the Chief or Acting Chief of the Commodity Exchange Administration and such registration shall not have expired nor been suspended nor revoked.

Registration as futures commission merchant shall, under no circumstances, be deemed to include registration as floor broker.

Registration as futures commission merchant shall embrace all branch offices owned and conducted by the registrant.

SECTION 301. Application for registration as futures commission merchant shall be made on form 1-R. Application for registration as floor broker shall be made on form 2-R. Application forms may be obtained from the Commodity Exchange Administration, Department of Agriculture, Washington, D. C., or from any field office thereof. Each application shall be executed in accordance with the instructions accompanying the prescribed form and shall be filed in duplicate with the Commodity Exchange Administration.

SECTION 302. Each application for registration, or renewal thereof, shall be accompanied by a registration (or renewal) fee of ten dollars (\$10), in the form of a money order, bank draft, or certified check, payable to the U. S. Department of Agriculture, and the application and fee shall be forwarded to the Commodity Exchange Administration, Department of Agriculture, Washington, D. C.

SECTION 303. On and after September 13, 1936, every person registered as futures commission merchant under the act shall post in a conspicuous place in each office in the United States maintained by such person in which orders for the purchase or sale of any commodity for future delivery are solicited or accepted, the original or a duplicate copy (issued by the Secretary of Agriculture) of such person's registration certificate as futures commission merchant.

Duplicate copies of registration certificates may be issued on request upon the payment of a fee of two dollars (\$2) for each duplicate copy. The word "DUPLICATE" in conspicuous letters shall appear on the face of each duplicate copy.

SECTION 304. Upon receipt of an application for registration (or renewal thereof) the Secretary of Agriculture will, if the application be approved, issue a certificate of registration certifying that the registrant has registered under the act as futures commission merchant or as floor broker. The registration fee (including the fee for duplicate copies of the certificate of registration, if any) so tendered shall be deposited in a special deposit account until the registration is finally issued or denied. If registration be denied, the fee shall be returned to the applicant, but if issued the fee shall be deposited as a miscellaneous receipt and will not thereafter be subject to refund. Each registration certificate shall bear a serial number, the signature of the Secretary of Agriculture, be issued under the seal of the United States Department of Agriculture, and be



countersigned by the Chief or Acting Chief of the Commodity Exchange Administration.

SECTION 305. Upon any change which renders no longer accurate any portion of the registrant's application for registration or any statement supplemental thereto, the registrant shall file with the Commodity Exchange Administration a statement on form 3-R setting forth such change in accordance with the instructions accompanying form 3-R.

SECTION 306. A new registration shall be required in the event of a change:

(a) in the personnel of a partnership resulting from the death, withdrawal, or addition of a partner; or

(b) in the ownership of the business of the registrant in the case of a sole proprietorship; or

(c) in the name of a registrant.

SECTION 307. All registrations shall automatically terminate at midnight on December 31 of the year for which issued. Registrations issued prior to December 31, 1936, shall be valid until and including December 31, 1937, unless sooner suspended or revoked in accordance with the provisions of the act and the rules and regulations thereunder.



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AMENDMENT OF RULES AND REGULATIONS OF THE SECRETARY RECEIVED  
OF AGRICULTURE GOVERNING REGISTRATION AS FUTURES NOV 13 1936 ★  
COMMISSION MERCHANT AND AS FLOOR BROKER UNDER THE  
COMMODITY EXCHANGE ACT U. S. DEPT. OF AGRICULTURE

UNITED STATES DEPARTMENT OF AGRICULTURE,  
OFFICE OF THE SECRETARY.

By virtue of the authority vested in the Secretary of Agriculture by the Commodity Exchange Act (7 U.S.C., secs. 1-17, as amended by the act of Congress, approved June 15, 1936, Public, No. 675, 74th Cong.), I, M. L. Wilson, Acting Secretary of Agriculture, do make, prescribe, publish, and give public notice of the following amendment to the rules and regulations of the Secretary of Agriculture under said act, promulgated July 29, 1936, said amendment to be effective immediately and until amended or superseded under the authority of said act.

Sections 305 and 306 of Article III of said rules and regulations are hereby amended to read as follows:

SECTION 305. The registrant shall file with the Commodity Exchange Administration a statement on form 3-R setting forth any change which renders no longer accurate the information contained in any of the items of the registrant's application for registration (or any statement supplemental thereto) that are specified in the instructions accompanying form 3-R. All such statements shall be prepared and filed in accordance with the instructions accompanying such form.

SECTION 306. A new registration shall be required in the event of a change:

- (a) in the name of the registrant; or
- (b) in the ownership of the business of the registrant in the case of a sole proprietorship; or
- (c) in the personnel of a partnership resulting from the death, withdrawal, or addition of a partner: Provided, That if such change does not, as a matter of law, create a new partnership, it may be reported to the Commodity Exchange Administration on form 3-R, and if so reported by the registrant within 10 days from the date of such change a new registration shall not be required.

(SEAL)

IN TESTIMONY WHEREOF I have hereunto set my hand and caused the official seal of the Department of Agriculture to be affixed in the city of Washington, this 5th day of October 1936.

M. L. Wilson  
M. L. WILSON,  
Acting Secretary of Agriculture.



THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
RESEARCH REPORT NO. 100  
BY J. H. HARRIS AND J. H. HARRIS  
1955

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The rate of reaction was found to be independent of the concentration of the catalyst, suggesting that the catalyst is not involved in the rate-determining step of the reaction.

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(Insert on pages 4 and 5 of Rules and Regulations under the ~~Commodity Exchange Act~~

AMENDMENTS TO RULES AND REGULATIONS OF THE SECRETARY  
OF AGRICULTURE GOVERNING REGISTRATION AS FUTURES  
COMMISSION MERCHANT AND AS FLOOR BROKER UNDER THE  
COMMODITY EXCHANGE ACT

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U. S. Department of Agriculture

UNITED STATES DEPARTMENT OF AGRICULTURE,  
OFFICE OF THE SECRETARY.

Pursuant to the authority vested in the Secretary of Agriculture by the Commodity Exchange Act (7 U.S.C. and Supp. II, secs. 1-17a), I, H. A. Wallace, Secretary of Agriculture, do hereby make, prescribe, publish, and give public notice of the following amendments to the rules and regulations of the Secretary of Agriculture under said act, promulgated July 14, 1937, said amendments to be effective immediately, unless otherwise indicated, and until amended or superseded under the authority of said act.

Section 10 of article I of said rules and regulations is amended to read as follows:

Sec. 10. Application for registration as futures commission merchant shall be made on form 1-R. Application for registration as floor broker shall be made on form 2-R. Application forms may be obtained from the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C. or from any field office thereof. Each application shall be executed and filed in accordance with the instructions appearing on the prescribed form.

Every application for registration as futures commission merchant for the period ending December 31, 1938, or for any subsequent period, shall be accompanied by a supplemental statement on form 1-RF, showing the financial condition of the applicant as of a date not more than six months prior to the date of filing application: Provided, That the latest statement of financial condition submitted by the applicant to any commodity or securities exchange of which applicant is a member which includes substantially the same information concerning applicant's financial condition as that required on form 1-RF, as of a date not more than six months prior to the filing of application, may be filed (in duplicate) with the application in lieu of statement on form 1-RF.

Every statement on form 1-RF and every statement filed in lieu thereof shall bear the verification of the applicant in the following form, to wit:



Applicant represents that all information contained or incorporated in this financial statement is true to the best of applicant's knowledge and belief.

Dated at \_\_\_\_\_  
the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

If the applicant is a partnership, the financial statement shall be signed in the name of the partnership by a general partner and the signature witnessed. If the applicant is a sole proprietorship, the financial statement shall be signed by the proprietor and the signature witnessed. If the applicant is a corporation or other form of organization, the financial statement shall be signed in the name of the corporation or other organization by the president, vice president, or other principal officer, attested and the seal affixed by the Secretary or other authorized officer.

Willful misrepresentation or concealment by the applicant (or registrant) of any material fact in an application for registration or in any statement supplemental thereto shall constitute cause for the suspension or revocation of registration.

Section 12 of article I of said rules and regulations is amended, effective as of January 1, 1938, to read as follows:

Section 12. Every person registered as futures commission merchant under the act shall -

(a) post in a conspicuous place in each office in the United States maintained by such person in which orders for the purchase or sale of any commodity for future delivery are solicited or accepted, the original or a duplicate (issued by the Secretary of Agriculture) of such registrant's registration certificate as futures commission merchant; and

(b) post in a conspicuous place in each office in the United States in which orders for the purchase or sale of any commodity for future delivery are solicited or accepted on behalf of such registrant, a duplicate (issued by the Secretary of Agriculture) of such registrant's registration certificate as futures commission merchant.



Duplicates of registration certificates may be procured on request on payment of two dollars (\$2) for each duplicate. The word "DUPLICATE" in conspicuous letters shall appear on the face of each duplicate.

Sections 14 and 15 of article I of said rules and regulations are amended, effective as of January 1, 1938, to read as follows:

Section 14. The registrant shall file with the Commodity Exchange Administration a statement on form 3-R setting forth any change which renders no longer accurate the information contained in any of the following enumerated items of the registrant's application for registration (or any statement supplemental thereto):

With respect to a futures commission merchant: Item 2 (address of principal office), item 3 (address at which general books and records of account are kept), item 4 (form of organization), item 9 (addresses and names of managers of branch offices and location of branch offices in which there is maintained a separate and complete set of records including the financial record of commodity customers' accounts), and item 14 (refusal of, or suspension or expulsion from, commodity-exchange membership). Any change in the personnel of a partnership resulting from the death, withdrawal, or addition of a partner which, as a matter of law, does not create a new partnership may be reported on form 3-R, as provided in section 15 hereof.

With respect to a floor broker: Item 2(a) (business address), item 9 (names and addresses of clearing members through whom registrant clears commodity futures transactions for his own account), and item 11 (refusal of, or suspension or expulsion from, commodity-exchange membership).

Upon discontinuing business as futures commission merchant or as floor broker the registrant shall immediately notify the Commodity Exchange Administration on form 3-R.

All statements on form 3-R shall be prepared and filed in accordance with the instructions appearing thereon.



Section 15. A new registration shall be required in the event of a change:

(a) in the name of the registrant;

(b) in the form of organization of the registrant;

(c) in the ownership of the business of the registrant in the case of a sole proprietorship; and

(d) in the personnel of a partnership resulting from the death, withdrawal, or addition of a partner: Provided, That if such change does not, as a matter of law, create a new partnership, it may be reported by the registrant to the Commodity Exchange Administration on form 3-R within 10 days of the date of such change, and if so reported a new registration shall not be required.

(SEAL)

IN TESTIMONY WHEREOF I have hereunto set my hand and caused the official seal of the Department of Agriculture to be affixed in the city of Washington, this 20th day of November 1937.

*H. A. Wallace*

Secretary of Agriculture